Planning District Commission

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MEMORANDUM

To: TJPD Commissioners

From: Laura Greene, Director of Finance and Human Resources

Date: August 6, 2026

Re: FY26 Quarter Four (April – June 2026) Financial Report

Purpose: To provide a quarterly report on the Thomas Jefferson Planning District Commission's finances for April 1 through June 30 of 2026.

The meeting materials include the June Financial Dashboard, Accrued Revenue Report, Consolidated Profit and Loss Statement, and Balance Sheet. Additionally, the meeting materials include a FY26 Quarter Four Profit and Loss Prior Year Comparison Statement. This staff memo serves as a high-level overview of the agency's performance in Quarter Four.

Quarter Four Financial Overview:

Net quick assets have increased $15,252 from $1,762,278 on March 31, 2026, to $1,777,530 on June 30, 2026. Based on the twelve-month average for operating expenses, we have 10.19 months of available operating expenses (compared to 10.14 in March). Our current goal is eight months of available operating expenses. Funds available for Capital Reserves are $382,447 (Net Quick Assets minus 8 months operating expenses).

Unrestricted Cash on Hand as of June 30 was $1,375,492 or 7.89 months of average monthly operating expenses. Six months is our current target level, and concern level is less than two.

Revenue less Expenses – The net gain in June was $11,021 resulting in a cumulative fiscal year net gain of $112,887.

Profit & Loss (P&L) - Budget vs Actual – On June 30 we were 100% through FY26:

	FY26 Operating Budget (approved 3/5/26)	FY26 Actual as of 6/30/26	Percentage of Budget Spent	Dollar Variance
Revenue	$ 42,122,461	$ 40,657,654	96.52%	$ 1,464,807
Operating Expense	$ 2,209,931	$ 2,090,822	94.61%	$ 119,109
Pass Through	$ 39,802,049	$ 38,453,945	96.61%	$ 1,348,104
Net Gain	$ 110,481	$ 112,887	102.18%	$ 2,406

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Balance Sheet: As of June 30, total current assets were $5,678,705, a $4,843,119 decrease from this time last year. The cash and pre-paid accounts increased $1,140,494, and $1,303,090 respectively. The capital reserve and accounts receivable accounts decreased $563,548 and $6,723,154 respectively. The accounts receivable decrease is due primarily to the VATI program.

As of June 30, total current liabilities were $3,901,175, a $4,929,400 decrease from this time last year. The accounts payable decreased $6,294,581. The credit card payable, accrued expenses and deferred revenues increased $1,364,505. Accounts payable decrease is due primarily to the VATI program.

Accrued revenues: Existing grant and contract balances available for roll-over into FY27 as shown in the Accrued Revenue report are $20,515,099. As of June 30, the 12-month average for operating expenses was $174,385. Operating expenses for June were $168,142, a $32,462 decrease from March.

Following program/project closeouts, final year-end financials may be revised from what is presented to date. Final year-end financials will be presented to the board in a future meeting with the FY26 audit report.